

1 HJR288
2 169521-4
3 By Representatives Patterson, Williams (P), Wood, Rich,
4 Ledbetter, Farley, Hall, Treadaway, South, Fridy, Sanderford,
5 Weaver, Harbison, Mooney, Hanes, Wilcox, Sessions, Wingo,
6 Scott, Hammon, Faust, Gaston, Holmes (M), Brown, Fincher,
7 Carns, Drake, Chesteen, Martin, Williams (JD), Garrett,
8 Clouse, Williams (JW), Ingram, Beckman, Beech, McCutcheon and
9 Moore (B)
10 RFD: Rules
11 First Read: 21-MAY-15

1
2 ENROLLED, House Joint Resolution,
3 ESTABLISHING THE JOINT COMMITTEE ON ALABAMA PUBLIC
4 PENSIONS.
5

6 WHEREAS, Alabama public pension funds administer
7 retirement benefits for more than 330,000 current and former
8 employees of state and local governments; and

9 WHEREAS, the financial health of Alabama's public
10 pension funds has deteriorated in recent years due to a
11 variety of factors, including investment returns, demographic
12 experience, and cost-of-living adjustments; and

13 WHEREAS, the current unfunded liability of the
14 Employees' Retirement System, the Teachers' Retirement System,
15 and the Judicial Retirement Fund for retirement benefits as of
16 September 30, 2013, exceeded \$12 billion; and

17 WHEREAS, improving the long-term financial health of
18 Alabama's public pensions is a shared goal of current and
19 former public employees, public employers, and the citizens of
20 Alabama; and

21 WHEREAS, the State of Alabama health insurance
22 programs continue to see rising costs associated with retiree
23 health insurance benefits; and

24 WHEREAS, the Legislature believes it is appropriate
25 to create a joint committee of the Legislature to evaluate

1 Alabama public pension funds and to establish a long-term plan
2 toward improving the financial health of the funds; now
3 therefore,

4 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH
5 HOUSES THEREOF CONCURRING, That the Joint Committee on Alabama
6 Public Pensions is created to study and develop consensus
7 recommendations concerning the benefits, investments, and
8 funding of the state-administered retirement systems and any
9 other measures that the committee believes would lead to the
10 improved financial stability of the state-administered
11 retirement systems. The committee shall also study retiree
12 health insurance benefits to determine any future measures to
13 ensure stability of the state health insurance programs.

14 The committee shall be composed of the following
15 members:

16 (1) Three members of the House Ways and Means
17 Education Committee, appointed by the Speaker of the House,
18 one of whom must be a member of the minority party.

19 (2) Three members of the House Ways and Means
20 General Fund Committee, appointed by the Speaker of the House,
21 one of whom must be a member of the minority party.

22 (3) Three members of the Senate Finance and Taxation
23 General Fund Committee, appointed by the President Pro Tempore
24 of the Senate, one of whom must be a member of the minority
25 party.

1 (4) Three members of the Senate Finance and Taxation
2 Education Committee, appointed by the President Pro Tempore of
3 the Senate, one of whom must be a member of the minority
4 party.

5 (5) Two members of the House of Representatives
6 appointed by the Speaker of the House.

7 (6) Two members of the Senate appointed by the
8 President Pro Tempore of the Senate.

9 A chair of the Senate Finance and Taxation General
10 Fund Committee, House Ways and Means General Fund Committee,
11 Senate Finance and Taxation Education Committee, or House Ways
12 and Means Education Committee who is not appointed to the
13 committee as provided above, may participate in the meetings
14 of the committee as a non-voting ex officio member.

15 The President Pro Tempore of the Senate and the
16 Speaker of the House shall each appoint a co-chair of the
17 committee from among the members appointed to the committee.

18 All agencies and departments of the state,
19 including, but not limited to, the Retirement Systems of
20 Alabama, shall provide any assistance and information
21 requested by the committee.

22 The committee shall have the authority to utilize
23 any and all assistance and research data available from any
24 outside groups, including, but not limited to, the Pew
25 Charitable Trusts.

1 The committee shall meet at least monthly prior to
2 December 15, 2015. The committee shall submit its findings and
3 recommendations and any proposed legislation to the
4 Legislature within the first five legislative days of the 2016
5 Regular Session, at which time the committee is dissolved.

6 Upon request of the co-chairs, the Secretary of the
7 Senate, the Clerk of the House of Representatives, the
8 Director of the Legislative Reference Service, and the
9 Director of the Legislative Fiscal Office shall provide
10 necessary assistance for the work of the committee.

11 Each member of the committee shall be entitled to
12 his or her regular legislative compensation, per diem, and
13 travel expenses for each day he or she attends a meeting of
14 the commission in accordance with Amendment 871 of the
15 Constitution of Alabama of 1901. These payments shall be paid
16 out of any funds appropriated to the use of the Legislature.

